

**TRUST COMPANIES.**

tered 1822.  
and Trust Company  
William St., New York.  
- \$1,000,000.  
ts, - 7,000,000.

FINANCIAL.

LINE RAILWAY.

**Certificates:**

ed in blank, with MORTON TRUST COMPANY, Ames Building,  
Nassau Street, in the City of New York.  
MORTON TRUST COMPANY, Ames Building,  
CONTINENTAL TRUST COMPANY  
JAN FEBRUARY 15th, 1905.  
right to refuse to receive such deposits

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**JAMES A. BLAIR,**

JAMES H. DOOLEY,  
T. JEFFERSON COOLIDGE.

5. DAVIES WARFIELD,  
Committee

N. S. WELDRUM, Secretary,  
33 Nassau Street, New York City

ENGINEERS.

H. M. BYLLESBY & C.  
INCORPORATED.  
**ENGINEERS.**  
Design, construct and operate Railway, L.  
Power and Hydraulic Plants.  
Examinations and Reports.  
New York Life Building. CHICAGO, ILL.

**COMMERCIAL.**

Cotton Advances, Then Reacts—New  
leans Strong—Liverpool Better Than  
Expected—Shorts Cover—New Orleans  
Buying—Wheat Firmer—Corn  
Oats Easier—Coffee Lower.

Memph., Jan. 20. (Common.) Spot.

advanced 10 points. Middling, 7.10c., against 17.25c. last year; New Orleans and Gulf, 7.10c. against 17.50c. Sales, 105 bales for spinning. New Orleans advanced 1-16c.; Augusta, 6-13-16c.; Mobile, 6½c.; Savannah, 6½c. S

Mobile, 40; Savannah, 63; Augusta, 40.  
The receipts to-day were as follows:

	To-day.	Last week.
Port receipts:		
Augusta	4,378	3,675
Mobile	1,200	1,200
Memphis	2,354	5,548
New Orleans	1,016	1,016
Houston	3,621	5,847

Estimated receipts:

	To-day.	Last week.
Houston	8,000-7,000	7,175-7
Galveston	8,000-9,000	7,000
San Antonio	1,000	1,000

The total movement at the thirteen principal interior towns was as follows:

	To-day.	Last week.
Receipts:		
Shimmons	10,987	13,393
Exports from the ports were 2,300 bales, comprising 1,000 bales of cotton, 1,000 of cotton and 300 of wool.		
Continued and New Orleans to Mexico and Japan.		
Figures in New Orleans and Savannah:		
Open High.		

March	6.71	6.91	6.71	6.72
May	6.81	6.79	6.77	6.77
July	6.90	7.00	6.86	6.86

Futures here advanced 12 to 15 points, but real and closed unchanged to 2 higher, with the steady and the estimated sales 200,000 bales. Prices as follows:

	Highest.	Lowest.	Closing.	Prev. n.
January	6.71	6.71	6.72	6.71
March	6.93	6.80	6.81	6.73
May	7.03	6.87	6.87	6.87

August	7.13	6.85	6.97	6.98	6.97
September	7.12	7.06	7.02	7.04	7.01
October	7.25	7.10	7.12	7.13	7.13

In Liverpool spot cotton declined 2 points, selling 3.77d., against 3.82d. last year. Sales, 16 bales; imports 43,000. Futures advanced 1/4 point. Prices as follows:

January	7.25	7.10	7.12	7.13	7.13
February	7.25	7.10	7.12	7.13	7.13
March	7.25	7.10	7.12	7.13	7.13
April	7.25	7.10	7.12	7.13	7.13
May	7.25	7.10	7.12	7.13	7.13
June	7.25	7.10	7.12	7.13	7.13
July	7.25	7.10	7.12	7.13	7.13
August	7.25	7.10	7.12	7.13	7.13
September	7.25	7.10	7.12	7.13	7.13
October	7.25	7.10	7.12	7.13	7.13
November	7.25	7.10	7.12	7.13	7.13
December	7.25	7.10	7.12	7.13	7.13

To-day, Saturday, 1900.

March-April.....	3.74	3.66
May-June.....	3.81	3.73
July-August.....	3.86	3.78

Owing to a sharp advance in New Orleans, but by prominent operators there and considering covering as well as not a little bullish for New Orleans account, the cotton market for a while showed unmistakable strength. Moreover,

cotton after the adjournment of the New Orleans convention has not been verified. On the contrary, it is said that the leading convention of the day was a failure, and that the cotton market was seriously and also continuing to decline. Last night, however, the market was said to have recovered somewhat seriously. What is more, there are persistent reports to the effect that the Southern bankers are backing him up, and will continue to back him up. The New Orleans planter has his eye on the exporters who sold to him at the last convention, and the Southern bankers are said to be backing up the planter and the March shipments, and will begin to assure the exporter is going to get the cotton unless he chooses to sell it. In other words, the spot market is said to be recovering, and the receipts are light and if there is no bull speculation, the market will certainly rise. It is in New Orleans, and here there is a heavy absorption of cotton for investment, and some interests are understood to have bought some of the cotton. It is said the German element in New Orleans also bought some of the cotton. The difference between the two markets is Bull, and

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and manufacturers have booked further orders, especially for finer goods for India. As a matter of interest we call attention to the fact that spots in this market are quoted to-day at 3.16c against 17.25 last year, and in Liverpool at 8.40c against 8.92 last year. Present prices may prove, therefore, tempting to manufacturers at an earlier date than has been expected."

red winter, nominal. The Northwestern receipts were 482 cars, against 555 last week and 437 in year; Chicago, 18 cars, against 34 last week.

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